

RESOLUTION NO. 2020 – 112

**RESOLUTION OF THE TOWNSHIP OF BARNEGAT,
COUNTY OF OCEAN, STATE OF NEW JERSEY,
DENYING A REQUEST FOR THE RELEASE OF THE
PERFORMANCE GUARANTEE FOR STONEHILL AT
BARNEGAT.**

WHEREAS, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey (“the Township”), has received a request for the release of a Performance Guarantee of Site Improvements Bond #SNN0000050 for the Stonehill at Barnegat project; and

WHEREAS, the Township Engineer inspected the site improvements and issued a correspondence dated January 6, 2020 to the Township Clerk, a copy of which is attached hereto and made a part hereof; and

WHEREAS, the original bond amounts on this matter were as shown below and later were reduced in April of 2016 as follows:

	<u>Original Amounts</u>	<u>New Amounts by 4/16 Reduction</u>
Performance Guarantee:	\$873,550.00	\$436,775.00
Surety Bond or Letter of Credit:	\$786,195.00	\$393,097.00
Cash:	\$ 87,355.00	\$43,678.00

WHEREAS, the Township Landscape Architect inspected the site improvements and issued a review letter dated December 5, 2019, a copy of which is attached hereto, indicating that the performance guarantee should not be released at this time until the punch list items set forth in the review letter have been addressed; and

WHEREAS, the Township accepts the recommendations of its professional staff.

LAW OFFICES OF
CHRISTOPHER J. DASTI
COUNSELLOR AT LAW
900 NEWARK AVENUE
P.O. BOX 779
FORKED RIVER, N.J. 08731

NOW, THEREFORE, BE IT RESOLVED this 4th day of February 2020 by the Mayor and the Township Committee of the Township of Barnegat, County of Ocean, and State of New Jersey as follows:

1. The Township hereby accepts the recommendations of its professional staff and hereby denies the release request of Performance Guarantee Site Improvements Bond #SNN0000050 until the punch list items set forth in the December 5, 2019 correspondence of the Township Landscape Architect have been addressed.

2. A certified copy of this Resolution shall be forwarded by the Township Clerk to the following:

- (a) John J. Novak, Mayor
- (b) Thomas Lombarski, C.F.O.
- (c) Martin J. Lisella, Administrator
- (d) Scott Taylor, AICP, PP, LLA, LEED AP, Landscape Architect
- (e) Kurt J. Otto, P.E., CME, Township Engineer
- (f) Kathleen A. Reabold, R. Stone & Company
- (g) Christopher J. Dasti, Esq., Township Attorney

CERTIFICATION

I CERTIFY that the forgoing Resolution was duly adopted by the Township of Barnegat at a meeting held on February 4, 2020, a quorum being present and voting in the majority.

Michele Rivers, Township Clerk

Prepared by:

**THE LAW OFFICES OF
CHRISTOPHER J. DASTI**

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